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Course Name: Principles and Practice of General Insurance

Pre-requisites: Basic understanding of business and finance concepts.

This course is suitable for:

1. Students & Aspiring Professionals – Those pursuing careers in insurance, finance, or risk management.
2. Insurance Professionals – Agents, brokers, underwriters, and claims handlers looking to enhance their knowledge.
3. Banking & Financial Services Professionals – Those involved in bancassurance or financial advisory services.
4. Entrepreneurs & Business Owners – Who want to understand risk mitigation through insurance.
5. Corporate Employees – Especially in risk management, compliance, or procurement roles.

How Will This Course Be Helpful?

1. Career Growth – Prepares for roles in insurance companies, broking firms, TPAs (Third-Party Administrators), and regulatory bodies.
2. Industry Knowledge – Covers IRDAI regulations, claims handling, underwriting, and emerging trends like InsurTech and cyber insurance.
3. Business Applications – Helps professionals advise clients better, assess risks, and manage insurance portfolios.
4. Entrepreneurial Edge – Useful for those starting insurance-related businesses or agencies.
5. Consumer Awareness – Empowers individuals to make informed decisions about insurance purchases.

Certifications to Pursue After This Course

A. Indian Certifications (Recognized by IRDAI)

- III (Insurance Institute of India) Certifications
    - Licentiate (LIC) – Entry-level for agents & advisors.
    - Associate (AIII) – For underwriters, claims specialists.
    - Fellow (FIII) – Advanced underwriting/risk management.
- NIA (National Insurance Academy) Programs – Specialized courses in underwriting, actuarial science, and reinsurance.
- IRDAI Agent/Broker Exams – Mandatory for selling insurance.

B. Global Certifications

- ANZIIF (Australian & New Zealand Institute of Insurance & Finance) – Certified Insurance Professional (CIP) for global recognition.
- CPCU (Chartered Property Casualty Underwriter – USA) – For advanced underwriting & risk management.
- CII (Chartered Insurance Institute – UK) – Dip CII (General Insurance) for international careers.

Module 1: Fundamentals of General Insurance

- Definition, nature, basic principles and purpose of insurance
- Differences: Life vs General Insurance
- Functions and social relevance of general insurance
- Evolution of general insurance in India and globally

Module 2: Legal and Regulatory Environment

- IRDAI: Role, structure, and functions
- Insurance Contracts: Elements and documentation
- Key legislation: Insurance Act, Consumer Protection Act, Ombudsman scheme
- Licensing norms for insurers and intermediaries

Module 3: Types of General Insurance Products

- Overview and features of:
    - Fire Insurance
    - Marine Insurance
    - Motor Insurance
    - Health Insurance
    - Liability Insurance
    - Rural and Microinsurance
    - Travel Insurance
    - Crop Insurance & Weather-based Insurance
    - Industrial All Risks (IAR) & Engineering Insurance
- Product suitability for various customer segments

Module 4: Claims and Policy Servicing

- Claims lifecycle: Notification to settlement

- Roles of surveyors, assessors, and TPAs
- Documentation and timelines
- Fraud detection and redressal
- Customer service, grievance redressal mechanisms
- Role of AI in claims automation

Module 5: Distribution Channels and Market Practices

- Agency, Brokers, Bancassurance, Online
- Marketing strategies and ethics
- Insurance literacy and awareness campaigns
- Role of digital tools and CRM systems

Module 6: Financial and Operational Aspects

- Basic structure of a general insurer's balance sheet
- Overview of premium collection, commissions, reserves
- Role of actuaries in pricing and reserving
- Importance of solvency and reinsurance

Module 7: Emerging Trends in General Insurance

- Insurtech and AI
- Climate change and catastrophe insurance
- Cyber Insurance and new-age risks
- Usage-Based Insurance (UBI)
- Blockchain in insurance
- Lessons from pandemics

Course Name: General Insurance Underwriting

Pre-requisites: Basic understanding of insurance principles (e.g., from the "Principles and Practice of General Insurance" course).

This course is ideal for:

1. Aspiring Underwriters – Those targeting roles in risk assessment, policy approval, or pricing.
2. Insurance Professionals – Agents, brokers, or claims handlers transitioning to underwriting.
3. Actuaries & Risk Managers – Seeking deeper expertise in risk selection and pricing.
4. Banking/FinTech Professionals – Involved in bancassurance or Insurtech underwriting tools.
5. Engineers & Technical Graduates – Interested in specialized underwriting (e.g., marine, engineering, cyber).
6. Entrepreneurs & Consultants – Who advise businesses on risk mitigation strategies.

How Will This Course Be Helpful?

1. Career Advancement

- Underwriting Roles: Entry-level to senior positions in insurers (e.g., New India Assurance, ICICI Lombard).
- Specializations: Fire, marine, health, cyber, or reinsurance underwriting.
- Global Opportunities: Certifications like CII (UK) or ANZIIF (Australia) enhance international prospects.

2. Industry Applications

- Risk Assessment: Learn to evaluate physical, moral, and hazard risks.
- Tech-Driven Underwriting: Use AI, IoT, and big data (e.g., telematics in motor insurance).
- Product Pricing: Dynamic pricing models, competitor benchmarking.

3. Business & Compliance

- Regulatory Adherence: Understand IRDAI's "File & Use" norms for policy pricing.
- Reinsurance Strategies: Manage catastrophic risks through treaties.
- Fraud Prevention: Identify red flags during proposal scrutiny.

4. Emerging Trends

- Cyber Insurance: Underwrite IT security risks for corporates.
- Climate Risk Modeling: Catastrophe underwriting for floods/earthquakes.
- Usage-Based Insurance (UBI): Leverage IoT devices for real-time data.

Certifications to Pursue After This Course

1. III (Insurance Institute of India) – AIII/FIII (Advanced underwriting).
2. IRDAI Underwriting Certification (For regulatory roles).
3. CII (UK) – Diploma in General Insurance.
4. CPCU (USA) – For global property/casualty underwriting.

Module 1: Introduction to Underwriting

- Definition and objectives
- Key principles of Underwriting
- Role of underwriters in the insurance value chain
- Risk perception and selection
- Difference in Life and General Insurance underwriting

Module 2: Risk Classification and Selection Criteria

- Types of risk: Physical, moral, and hazards
- Factors affecting underwriting decisions
- Risk classification systems and rating manuals
- Loss history and prior claims as underwriting inputs

Module 3: Underwriting Process and Tools

- Proposal form and documentation review
- Risk assessment methods: On-site survey, tele-underwriting, digital inputs
- Use of technology, AI, and analytics in underwriting
- Predictive underwriting models
- Use of big data and IoT devices in property/motor/health insurance

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Module 4: Product-Specific Underwriting

- Fire Insurance Underwriting: Location, construction, occupancy, exposure
- Marine Insurance Underwriting: Type of cargo, route, packaging
- Motor Insurance Underwriting: Vehicle type, usage, driver profile
- Health Insurance Underwriting: Age, health history, lifestyle
- Liability Insurance Underwriting: Nature of business, risk exposure
- Cyber Insurance Underwriting: Assessing IT security, breach history
- Aviation & Engineering Insurance Underwriting: High-value risk considerations

- Microinsurance Underwriting: Simplified processes for low-income segments

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Module 5: Premium Rating and Pricing

- Rating methodologies: Manual vs Experience Rating
- Loadings and discounts
- Role of actuaries in pricing
- Dynamic Pricing Models
- Regulatory limits and market competition influence
- Competitor Benchmarking
- File & Use regulation by IRDAI

Module 6: Underwriting Documentation and Decision-Making

- Proposal scrutiny checklist
- Communication of acceptance, rejection, or counteroffer
- Policy issuance process
- Importance of documentation for future claims and audits
- Legal Implications of Underwriting Decisions

Module 7: Reinsurance and Portfolio Management

- Basics of reinsurance related to underwriting
- Retention limits and risk sharing
- Managing risk exposure through reinsurance treaties
- Monitoring and review of underwritten portfolio performance
- Loss ratios and profitability measures
- Catastrophe Modeling

Course Name: Compliance, Governance and Risk Management in Insurance

Pre-requisites: Basic understanding of insurance operations (e.g., underwriting, claims, or regulatory bodies like IRDAI).

This course is designed for:

1. Insurance Professionals
    - Compliance officers, risk managers, internal auditors.
    - Underwriters and actuaries needing governance/risk insights.
2. Banking & Financial Services Executives
    - Those handling bancassurance or fintech compliance.
3. Corporate Leaders
    - Board members, CROs, CEOs of insurance firms.
4. Legal & Regulatory Experts
    - Lawyers, consultants advising insurers on IRDAI/FCA/NAIC norms.
5. Students & Aspiring Professionals
    - Targeting careers in insurance regulation (e.g., IRDAI, Lloyd's).
6. InsurTech & RegTech Professionals
    - Building compliance-AI tools or blockchain solutions.

How This Course Will Help You

1. Career Advancement

- High-Demand Roles:
    - Compliance Officer (₹8–25 LPA in India)
    - Chief Risk Officer (CRO) (₹25–50 LPA+)
    - Internal Auditor (₹6–15 LPA)
    - Regulatory Consultant (Freelance/Corporate)
- Global Opportunities: Prepares for roles in Lloyd's (UK), NAIC (US), or MAS (Singapore).

2. Industry Applications

- Regulatory Compliance: Implement IRDAI/FCA/IFRS 17 norms.
- Risk Mitigation: Design ERM frameworks for underwriting/claims.
- Fraud Prevention: AML/CFT strategies for insurers.
- Solvency Management: Capital modeling under Solvency II/IRDAI norms.

3. Strategic Leadership

- Board-Level Decision-Making: Align governance with profitability.

- ESG Integration: Address climate/cyber risks in underwriting.
- Tech-Driven Compliance: Deploy RegTech for automated reporting.

4. Emerging Trends

- Cyber Risk Governance: GDPR/DPDP Act compliance.
- Climate Risk Modeling: Catastrophe bonds & ESG disclosures.
- Blockchain for Transparency: Smart contracts in claims auditing.

Certifications to Pursue After This Course

1. IRDAI's Certified Compliance Officer (CCO) (India-specific).
2. CII (UK) – Diploma in Insurance Risk Management.
3. FRM (Financial Risk Manager – GARP) for global ERM roles.
4. Certified Regulatory Compliance Manager (CRCM – US).

Module 1: Introduction to Insurance Regulation and Compliance

- Importance of regulation in insurance
- Regulatory authorities (IRDAI in India, FCA/PRA in UK, NAIC in US)
- Key regulatory frameworks and guidelines
- Comparative regulatory approaches (India's IRDAI vs Singapore's MAS vs UAE's IA)
- Principles-based vs. rules-based regulation
- Compliance lifecycle in an insurance company

Module 2: Corporate Governance in Insurance

- Definition and importance of corporate governance
- Governance structures in insurance companies
- Role of Board of Directors, Audit Committee, and Risk Committee
- Governance best practices and codes (OECD principles, GCG guidelines)
- Relationship between governance and financial performance

Module 3: Risk Management Fundamentals

- Risk vs. uncertainty in insurance
- Types of risks in insurance: underwriting, market, credit, operational, reputational
- Enterprise Risk Management (ERM) frameworks
- Role of Chief Risk Officer (CRO)
- Risk appetite and risk tolerance

Module 4: Legal and Ethical Considerations

- Ethical principles in insurance operations
- Data privacy and protection laws (GDPR, Indian Data Protection Act)
- Anti-money laundering (AML) and combating financing of terrorism (CFT)
- Fraud risk management
- Conflicts of interest and whistleblowing mechanisms

Module 5: Compliance Risk and Internal Controls

- Definition and sources of compliance risk
- Designing an effective compliance program
- Internal audit and internal control mechanisms
- Compliance monitoring and reporting
- Key Risk Indicators (KRIs) and Key Performance Indicators (KPIs)

Module 6: Risk-Based Capital and Solvency Regulations

- Concept of solvency and capital adequacy
- Solvency II (Europe), RBC (US), IRDAI solvency norms (India)
- Indian vs. global solvency norms (Compare IRDAI's Ind-AS with IFRS 17)
- Capital Modeling and stress testing
- Impact of solvency on pricing, reserving, and underwriting

Module 7: Emerging Risks and Strategic Risk Management

- Climate risk, cyber risk, geopolitical risk
- ESG (Environmental, Social, Governance) risks
- Role of technology (Insurtech, RegTech)
- Strategic risk planning and scenario analysis
- Future trends in insurance compliance and risk management

Course Name: Principles and Practice of Life Insurance

Pre-requisites: Basic understanding of finance and insurance concepts (e.g., risk, premium, claims).

This course is ideal for:

1. Aspiring Insurance Professionals
   - Agents, advisors, underwriters, or claims specialists in life insurance.
2. Banking & Finance Professionals
   - Those involved in bancassurance or wealth management.
3. Students & Career Changers
   - Targeting roles at LIC, HDFC Life, ICICI Prudential, etc.
4. Entrepreneurs & Consultants
   - Offering financial planning or insurance advisory services.
5. Policyholders & Investors
   - Wanting to make informed decisions about life insurance purchases.

How This Course Will Help You

1. Career Opportunities in Life Insurance

- Sales & Advisory: Licensed agent (IRDAI-approved), financial advisor.
- Underwriting & Claims: Risk assessment, policy servicing.
- Operations & Compliance: Policy issuance, IRDAI regulatory adherence.

2. Industry Knowledge & Skills

- Product Expertise: Compare term plans, ULIPs, pensions, etc.
- Claims Process: Guide clients on death/maturity claims.
- Regulatory Compliance: Understand IRDAI norms for policyholder protection.

3. Personal Financial Planning

- Tax Benefits: Optimize Section 80C/10(10D) deductions.
- Risk Coverage: Choose policies aligned with life goals (e.g., child's education, retirement).

4. Emerging Trends

- Digital Insurance: Online policy sales, InsurTech tools.
- Customized Riders: Critical illness, accidental death benefits.

Certifications to Pursue After This Course

1. IRDAI Agent License – Mandatory for selling life insurance.
2. III (Insurance Institute of India) – Licentiate (LIC) or AIII.

3. CFP (Certified Financial Planner) – For holistic financial advisory roles.
4. CII (UK) – Diploma in Life Insurance (Global recognition).

Module 1: Introduction to Life Insurance

- Concept of risk and insurance
- History and evolution of life insurance
- Basic principles: pooling, indemnity, insurable interest, utmost good faith
- Life insurance vs. general insurance
- Role of life insurance in financial planning

Module 2: Types of Life Insurance Products

- Term, Whole Life, Endowment, Money-Back policies, Group Life
- Unit-linked insurance plans (ULIPs)
- Children's and pension plans
- Riders and supplementary benefits

Module 3: Policy Structure and Operations

- Key components of a life insurance contract
- Proposal forms and policy issuance
- Policy terms: sum assured, premium, tenure, maturity
- Free-look period, assignment, nomination

Module 4: Policy Servicing and Claims

- Premium collection, lapse, and revival
- Surrender and loan against policy
- Death and maturity claim process
- Early claims and fraud detection basics

Module 5: Distribution and Marketing of Life Insurance

- Agency model and agent training
- Bancassurance, brokers, direct and online sales
- Digital transformation and Insurtech in life insurance
- Marketing ethics and customer-centric selling

Module 6: Legal and Regulatory Framework

- IRDAI regulations relevant to life insurance
- Licensing and code of conduct
- Insurance Act and policyholder protection
- Grievance redressal mechanisms

Course Name: Life Insurance Underwriting

Pre-requisites: Basic understanding of insurance principles (e.g., from the "Principles and Practice of Life Insurance" course).

This course is ideal for:

1. Aspiring Underwriters: Targeting roles at LIC, ICICI Prudential, etc.
2. Insurance Professionals: Agents, claims handlers transitioning to underwriting.
3. Medical/Paramedical Graduates: Interested in medical underwriting.
4. Finance/Banking Professionals: Handling high-net-worth client policies.
5. InsurTech Enthusiasts: Developing AI/automated underwriting tools.
6. Compliance Officers: Ensuring ethical/regulatory adherence in underwriting.

How This Course Will Help You

1. Career Growth in Life Insurance

- Entry-Level Roles: Underwriting assistant, paramedical examiner.
- Mid-Level: Senior underwriter (₹8–15 LPA in India).
- Specializations: Medical, financial, or reinsurance underwriting.
- Global Opportunities: Certifications like ACU (Associate in Commercial Underwriting – US) or CII (UK).

2. Industry-Relevant Skills

- Risk Assessment: Evaluate medical/financial/occupational risks.
- Tech-Driven Underwriting: Use AI, e-underwriting, and predictive models.
- Reinsurance Collaboration: Handle complex/high-value cases.

3. Regulatory & Ethical Expertise

- IRDAI Compliance: Adhere to privacy/data protection laws.
- Fraud Detection: Identify AML/financial misrepresentation.

4. Emerging Trends

- Genetic Testing: Ethical implications in underwriting.
- Wearable Health Data: Usage-based life insurance pricing.

Certifications to Pursue After This Course

1. III (India) – Associate (AIII) or Fellow (FIII) in Life Underwriting.
2. ALMI (Associate in Life Management Institute – US).
3. CII (UK) – Diploma in Life Insurance Underwriting.
4. IRDAI Certification for Underwriters (India-specific).

Module 1: Principles and Purpose of Underwriting

- Definition and need for underwriting in life insurance
- Risk selection and pricing linkage
- Role of the underwriter in the insurance value chain
- Standard vs. substandard lives

Module 2: Underwriting Process and Risk Classification

- Steps in the underwriting process
- Medical, non-medical, paramedical, behavioral underwriting
- Age, gender, occupation, lifestyle, family history and geographic as risk factors
- Underwriting decisions and rating

Module 3: Medical Underwriting

- Common medical tests and reports (blood tests, ECG, stress test, etc.)
- Interpreting medical evidence
- Reinsurer support in high-value or complex cases
- Use of technology in medical underwriting (e-underwriting)
- Emerging medical technologies (Genetic testing, wearable health data)

Module 4: Financial and Occupational Underwriting

- Income documentation: salaried vs. self-employed
- Financial justification for large sum assured
- Risk in hazardous occupations and avocations
- Anti-money laundering and financial fraud flags

Module 5: Underwriting Tools and Automation

- Use of underwriting manuals and guidelines
- Risk classification systems (numerical rating)
- Automated Underwriting Systems (AUS)
- AI and predictive analytics in underwriting

Module 6: Legal, Ethical and Regulatory Aspects in Underwriting

- Regulatory guidelines by IRDAI
- Privacy, data protection, and consent in medical underwriting

- Ethical considerations in risk selection
- Case studies of unfair denial or acceptance

Module 7: Practical Cases and Decision Making

- Sample underwriting case studies
- Preparing a risk note and justification
- Reviewing reinsurer decisions
- Simulation of underwriting approval or decline